

AMENDED AND RESTATED
CREDIT AND SECURITY AGREEMENT

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THIS AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT ("Agreement") is entered into as of this 30th day of June, 2011, by and among the REPUBLICAN NATIONAL COMMITTEE ("RNC"), an unincorporated association with an office and principal place of business at 310 First Street, SE, Washington, D.C. 20003 (the "Borrower"), and BRANCH BANKING AND TRUST COMPANY, a North Carolina corporation with offices at 1909 K Street, NW, Washington, DC 20006 (hereinafter called the "Bank").

PRELIMINARY STATEMENT

As of October 18, 2010, the Bank provided, at Borrower's request, a secured line of credit (the "Loan") in the maximum principal amount of up to Five Million Dollars and 00/100ths (\$5,000,000.00), all pursuant to the terms and conditions set forth in that certain Credit and Security Agreement (the "Original Agreement"), by and between the Bank and Borrower, and pursuant to the terms and conditions set forth in that certain Promissory Note (the "Original Note") dated as of even date therewith, payable by Borrower to the order of the Bank.

As of the date hereof, Borrower has requested that the Bank (i) extend the time for repayment of the outstanding balance of the Loan, and (ii) make certain other modifications and amendments to the terms, conditions, and provisions of the Original Agreement, the Original Note and any and all other documents evidencing, securing and/or guarantying the Loan (collectively, the "Loan Documents"), and the Bank is prepared to offer such extension and consent to such other modifications and amendments (collectively, the "Extension") upon and subject to the terms and conditions set forth herein and in the Amended and Restated Promissory Note (the "Note") dated as of even date herewith.

This Agreement amends, restates, renews, extends and modifies the Original Agreement, and the Note amends, restates, renews, extends and modifies the Original Note, without either of the same being or constituting (i) a novation, cancellation or termination of the Loan or indebtedness evidenced thereby, (ii) a novation, cancellation, termination, modification, amendment, or revision in any manner (unless otherwise expressly set forth herein) of any other indebtedness or obligations of Borrower to the Bank, or (iii) a release or extinguishment of any liens, security interests, pledges and/or negative pledges given to secure the Loan or any other indebtedness or obligations of Borrower to the Bank, all such liens, security interests, pledges and negative pledges being hereby ratified, confirmed and acknowledged as being and continuing in full force and effect.

Upon the consummation of the transactions contemplated herein and in connection with the Extension, there is presently owing under the Original Note, as of the Closing Date defined herein, the principal balance of Four Million Dollars and 00/100ths (\$4,000,000.00).

Borrower and the Bank have agreed to amend and restate the Original Agreement into this Amended and Restated Credit and Security Agreement (this "Agreement"), and the Original

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